

Message Text

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ACTION EUR-25

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L-03 NSAE-00 NSC-07 PA-04 RSC-01 PRS-01 SP-03 SS-20

USIA-15 NIC-01 ACDA-19 SAJ-01 SWF-02 AID-20 CEA-02

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TAGS: EGEN US UR

SUBJECT: US PLANS TO SOLVE DOMESTIC ECONOMIC PROBLEMS AT EXPENSE
TRADE PARTNERS: PRAVDA, SEPTEMBER 16

1. IN AN EDITORIAL COLUMN TITLED "GROUNDS FOR ALARM," PRAVDA COMMENTATOR KONSTANTIN GAYVANDOV (SEPT 16, 1974) COMMENTS ON CURRENT MEETINGS IN WASHINGTON QTE UNDER THE LEADERSHIP OF PRESIDENT FORD UNQTE TO PREPARE A MATIONAL ECONOMIC CONFERENCE FOR THE PURPOSE OF FINDING SOLUTIONS TO SERIOUS ECONOMIC PROBLEMS, ESPECIALLY HIGH RATE OF INFLATION AND RELATED DECREASE IN BUSINESS ACTIVITY. REPORT FURTHER STATES THAT ANY MEASURES ADOPTED BY U.S. ARE CERTAIN TO AFFECT BASIC INTERESTS OF OUR PRIMARY TRADING PARTNERS. PRAVDA ARTICLE CITES "NEW YORK TIMES" REPORT THAT MEMBERS EEC HAVE EXPRESSED "OFFICIAL CONCERN" THAT ANTI-INFLATION STEPS TAKEN BY U.S. MIGHT HAVE NEGATIVE EFFECT ON COMMON MARKET ECONOMIES. PRAVDA ATTRIBUTES SHARP DROP IN BRITISH EXPORTS DURING FIRST HALF 1974 TO SLOWDOWN IN US ECONOMY AND CLAIMS SIMILAR EFFECT NOW SHOWING UP IN TRADE OF ITALY, FRANCE AND OTHER WEST EUROPEAN NATIONS. ARTICLE GOES ON TO CLAIM THAT PRESS REPORTS THAT U.S. ANTI-INFLATION
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MEASURES MAY INCLUDE RESTRICTIONS ON IMPORTS HAVE CAUSED

ALARM AMONG WEST EUROPEAN AND JAPANESE TRADING PARTNERS
WITH RESULTANT DIRECT APPEAL TO US GOVERNMENT TO TAKE INTO
CONSIDERATION POTENTIAL HARMFUL EFFECTS OF SUCH RESTRICTIVE
MEASURES ON OTHER ECONOMIES. PRAVDA EXPRESSES DOUBT THAT
SUCH APPEALS WILL HAVE DESIRED EFFECT.

2. COMMENT: AT A TIME WHEN SOVIET REPORTS CONTINUE TO BE
GENERALLY OPTIMISTIC WITH REGARD PASSAGE OF NEW TRADE BILL,
INCLUDING MFN FOR USSR, AND CONSEQUENT GREATLY EXPANDED
US-SOVIET TRADE, PRAVDA REPORT OF EEC ALARM AT POTENTIAL
U.S. TRADE RESTRICTIONS SHOULD BE VIEWED AS TYPICAL SOVIET
ATTEMPT TO POINT UP QTE CHRONIC ILLNESS OF THE CAPITALISTIC
SYSTEM UNQTE. READER IS LEFT TO PONDER HOW SOVIET ECONOMY
PLANS TO AVOID FUTURE INFECTION IF US-SOVIET TRADE DOES INDEED
GROW TO THE HIGH LEVELS PREDICTED.
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